

Heranba Industries Limited Reports Q2FY23 Results

Revenues at ₹4,233 million; up 19.8% YoY

Mumbai, November 8th, 2022: Heranba Industries Ltd. (BSE: 543266, NSE: HERANBA, ISIN: INE694N01015), one of India's leading Agrochemical company has announced its financial results for second quarter and six month ended September 30th, 2022.

Financial Snapshot:

Particulars (in INR millions)	Quarterly			Half Yearly			Annual
	Q2FY23	Q2FY22	Change	H1FY23	H1FY22	Change	FY22
Revenues	4,233	3,534	19.8%	7,853	7,048	11.4%	14,504
EBITDA	705	664	6.2%	1,212	1,354	(10.5%)	2,791
EBITDA margin	16.49%	18.50%	(202 bps)	15.27%	18.96%	(369 bps)	18.99%
PAT	477	456	4.5%	814	930	(12.5%)	1,891
PAT margin	11.26%	12.91%	(164 bps)	10.36%	13.19%	(283 bps)	13.04%

Financial Highlights for Quarter Ended September 30th, 2022:

- Revenue from Operations increased by 19.8% YoY to ₹4,233 million in Q2FY23 as compared to ₹3,534 million in Q2FY22.
- EBITDA grew by 6.2% YoY to ₹705 million during the quarter with EBITDA margin at 16.49% in Q2FY23.
- Profit After Tax stood at ₹477 million in Q2FY23 as compared to ₹456 million in Q2FY22.

Mr. Raghuram K. Shetty, Managing Director of Heranba Industries Limited, commented, "The Company revenues surged by 19.8% YoY to ₹4,233 million in Q2FY23 driven by strong performance in domestic markets navigating uneven monsoon distribution. Our export business was impacted by the lockdown in China coupled with volatile global macroeconomics. Our EBITDA margins were under check due to higher raw material prices and a rise in power & fuel costs. The domestic agrochemical industry is likely to do well in H2FY23 due to residual moisture owing to the late withdrawal of the southwest monsoon, higher reservoir levels and a rise in MSP (Minimum Support Prices) of Rabi crops for the upcoming 2023-24 marketing season.

We have spent ₹ 410 million on capex at our Sarigam facility during H1FY23 and will be spending additional ₹ 1,000 million in H2FY23. The commercial production of technical grade pesticides and intermediates from the Sarigam facility is likely to commence from Q1FY24 adding meaningful contribution to the company's revenues. Heranba continues to look forward to create sustainable growth for its stakeholders with its diverse product portfolio, R&D capabilities and prudent growth strategies."

About Heranba Industries Limited:

Heranba is a leading agrochemical company in India. Heranba's mission is to improve Crop Productivity and Public Health. It is committed to the wellness of world citizens. Heranba manufactures Synthetic Pyrethroids and its intermediates in India. It has 4 (four) manufacturing facilities across India with employee strength of more than 700. It has a wide network of businesses in India as well as across the globe. Heranba has expertise on all the key chemical reactions on commercial scale.

For more information on Heranba, please visit <https://www.heranba.co.in>

For further details please get in touch with:

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